

STATE OF WISCONSIN  
REAL ESTATE BOARD

IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

RICHARD C. SEMRAD, a/k/a  
RICHARD C. SEMRAD REAL ESTATE  
RESPONDENT.

## FINAL DECISION AND ORDER

The State of Wisconsin, Real Estate Board, having considered the above-captioned matter and having reviewed the record and the Proposed Decision of the Hearing Examiner, makes the following:

ORDER

NOW, THEREFORE, it is hereby ordered that the Proposed Decision annexed hereto, filed by the Hearing Examiner, shall be and hereby is made and ordered the Final Decision of the State of Wisconsin, Real Estate Board.

The rights of a party aggrieved by this Decision to petition the Board for rehearing and the petition for judicial review are set forth on the attached "Notice of Appeal Information".

Dated this 28<sup>th</sup> day of June, 1990.

John J. Jackson

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE BOARD

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IN THE MATTER OF DISCIPLINARY	:	
PROCEEDING AGAINST	:	
	:	PROPOSED DECISION
RICHARD C. SEMRAD, a/k/a	:	
RICHARD C. SEMRAD REAL ESTATE,	:	
RESPONDENT.	:	

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The parties to this proceeding for purposes of Wis. Stat. sec. 227.53 are:

Richard C. Semrad  
215 West Laflin Street  
Waukesha, WI 53186

Real Estate Board  
Department of Regulation and Licensing  
P.O. Box 8935  
Madison, WI 53708

Division of Enforcement  
Department of Regulation and Licensing  
P.O. Box 8935  
Madison, WI 53708

A hearing was held in this matter on May 11, 1990. Attorney Henry Sanders appeared for the complainant Department of Regulation and Licensing. Respondent Richard Semrad appeared, without counsel, on his own behalf.

Based upon the entire record of this proceeding, the hearing examiner recommends that the Real Estate Board adopt the following Proposed Decision, consisting of Findings of Fact, Conclusions of Law, Order and Opinion as its Final Decision in the matter.

FINDINGS OF FACT

1. Richard C. Semrad is licensed as a real estate broker pursuant to a license which was issued on or about August 24, 1973.

2. On or about January 26, 1989, the State of Wisconsin Real Estate Board issued a Final Decision and Order in disciplinary proceedings against Richard Semrad, in which the broker's license previously issued to Semrad was suspended for a period of three months as discipline for making a false verification of earnest money to a lending institution.

3. On or about December 27, 1984, Semrad falsely stated employment data on a Request for Verification of Employment submitted to Republic Savings and Loan for the purpose of influencing Republic Savings and Loan to make a loan to another person, when Semrad knew that the putative employer did not exist.

4. On October 5, 1989, in the United States District Court for the Eastern District of Wisconsin, Semrad was convicted of one count of making a false statement on a loan application, contrary to 18 U.S.C. 2 and 1014, and sentenced to a term of incarceration and subsequent probation term. Semrad was further ordered to make restitution in the amount of \$24,134.51 to Republic Savings and Loan, the lending institution involved.

#### CONCLUSIONS OF LAW

1. The Real Estate Board has jurisdiction in this matter pursuant to s. 452.14, Stats.

2. By making false statements in connection with an application for a loan from a savings and loan institution, Semrad has violated laws, the circumstances of which directly relate to the practice of real estate brokers and salespeople, contrary to Wis. Adm. Code s. RL 24.17, and has thereby demonstrated incompetency to act as a broker in such a manner as to safeguard the interests of the public, pursuant to Wis. Adm. Code s. RL 24.01(3).

#### ORDER

NOW, THEREFORE, IT IS ORDERED that the license previously issued to Richard C. Semrad to practice as a real estate broker or salesperson is hereby REVOKED.

It is further ordered that cases 88 REB 193 and 89 REB 358, both of which involve allegations against Richard C. Semrad, be dismissed, providing that the information obtained during the investigation of those two cases be considered upon any application by Richard C. Semrad for re-instatement of any license to practice as a real estate salesperson or broker.

#### OPINION

Mr. Semrad did not contest the allegations contained in the complaint in this matter. He was convicted of fraud against a lending institution as a

result of a scheme to obtain a loan for another person under false pretenses, where he knew he was participating in a fraud. It is clear that this conduct is incompatible with the practice of real estate as a licensee of the state. The conduct demonstrates a basic dishonesty and lack of respect for the laws governing the purchase of real estate. There is an allegation in the complaint that the cases which are dismissed, on the State's request, involve similar dealings. Mr. Semrad does not contest that allegation. Mr. Semrad has previously been disciplined by the Board for a similar transaction, and while the previous discipline occurred subsequent to the events which precipitated this matter, it is clear that there is a pattern of dishonesty involving lending institutions.

The objective of the licensing requirements for real estate professionals is public protection. Mr. Semrad's violations of the obligations of a licensed real estate professional indicates that, in his case, public protection requires that Mr. Semrad be removed from any position in which he can function as a real estate professional. Because it appears that he has engaged in a pattern of conduct which is seriously adverse to the public's interests in real estate transactions, it seems to me that considerations of public protection require permanent revocation of his license to practice real estate in any capacity.

Dated this 14th day of May, 1990.

James E. Polewski  
James E. Polewski, Examiner

## NOTICE OF APPEAL INFORMATION

(Notice of Rights for Rehearing or Judicial Review,  
the times allowed for each and the identification  
of the party to be named as respondent)

The following notice is served on you as part of the final decision:

### 1. Rehearing.

Any person aggrieved by this order may petition for a rehearing within 20 days of the service of this decision, as provided in section 227.49 of the Wisconsin Statutes, a copy of which is attached. The 20 day period commences the day after personal service or mailing of this decision. (The date of mailing of this decision is shown below.) The petition for rehearing should be filed with the State of Wisconsin Real Estate Board.

A petition for rehearing is not a prerequisite for appeal directly to circuit court through a petition for judicial review.

### 2. Judicial Review.

Any person aggrieved by this decision has a right to petition for judicial review of this decision as provided in section 227.53 of the Wisconsin Statutes, a copy of which is attached. The petition should be filed in circuit court and served upon the State of Wisconsin Real Estate Board.

within 30 days of service of this decision if there has been no petition for rehearing, or within 30 days of service of the order finally disposing of the petition for rehearing, or within 30 days after the final disposition by operation of law of any petition for rehearing.

The 30 day period commences the day after personal service or mailing of the decision or order, or the day after the final disposition by operation of the law of any petition for rehearing. (The date of mailing of this decision is shown below.) A petition for judicial review should be served upon, and name as the respondent, the following: the State of Wisconsin Real Estate Board.

The date of mailing of this decision is July 2, 1990.

WLD:dms  
886-490